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CORPORATE FINANCE

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Office of International Corporate Finance
Judiciary Plaza
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ZURICH
FINANCIAL SERVICES



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Your reference File No. 82-5089
Our reference AC/eh
Date 04/19/2004

**Zurich Financial Services / File No. 82-5089;
Information furnished to maintain Rule 12g 3-2 (b) exemption**

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Dear Sirs

Enclosed herewith please find the English version of the following press release:

- "Annual General Meeting of Zurich Financial Services" dated April 16, 2004

Should there be any queries or comments please do not hesitate to contact us.

Yours sincerely
Zurich Financial Services
Legal Department

p.p. E. Heelsh
Andres Christen

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Enclosure

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Media Release

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ZURICH

FINANCIAL SERVICES

OFFICE OF INTERNATIONAL
CORPORATE FINANCE

Annual General Meeting of Zurich Financial Services

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Zurich, April 16, 2004 –The Annual General Meeting of Zurich Financial Services (Zurich) today has approved a nominal value reduction of its share capital giving way to a payout to shareholders of CHF 2.50 per registered share and it elected Thomas K. Escher to the Board of Directors. 1,683 shareholders, representing 23,774,443 registered shares or 16.5 percent of the share capital, attended the meeting in Zurich.

Shareholders of Zurich approved amendments of the Articles of Incorporation giving way to a nominal value reduction of each registered share from CHF 9 to CHF 6.50, with the difference of CHF 2.50 per share being paid to shareholders. The share capital will be reduced by CHF 360,017,387.50 from CHF 1,296,062,595 to a new total of CHF 936,045,207.50. The payment of CHF 2.50 per registered share free of charge is expected by July 1, 2004, subject to necessary legal filings and the entry of the share capital reduction in the Commercial Register of the Canton of Zurich.

Thomas K. Escher (55) was elected to the Board of Directors for a two-year term. In addition, the following Board members were re-elected: Lodewijk van Wachem for a one-year term, Philippe Pidoux for a two-year term, and Armin Meyer and Rolf Watter for three-year terms respectively.



Zurich Financial Services is an insurance-based financial services provider with a global network that focuses its activities on its key markets in North America and Europe. Founded in 1872, Zurich is headquartered in Zurich, Switzerland. Zurich has offices in more than 50 countries and employs about 62,000 people.

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